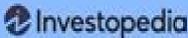


Prepaid Expense

['prē-'pād ik-'spen(t)s]

A type of asset on the balance sheet that results from a business making advanced payments for goods or services to be received in the future.



Accounting Definition Of Prepaid Expense

Charles Horngren, Walter
Harrison, Suzanne Oliver, Peter
Best, David Fraser, Rebecca Tan

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